

**CAHP. 279.** then be divided pro rata and annually amongst all the holders of its policies; but in respect to the redemption of dividend certificates as aforesaid, no dividend certificate of a subsequent year shall be redeemed until those of a preceding year shall have been provided for; and it shall be lawful for said company to withhold or postpone at any time, the redemption in whole or in part of said certificates, in the event of any loss happening, which, in the opinion of the board, would render it desirable; and should an extension of the business of the company, as hereinafter provided for, make it proper in the opinion of the board for the greater security of its dealers, to increase their capital to five hundred thousand dollars, by a continued annual application of their earnings in whole or in part to that object, it shall be lawful for them to do so, and to issue, redeem, or postpone the redemption of dividend certificates, in accordance thereto; any thing above herein mentioned to the contrary notwithstanding.

Company may withhold payment, &c.

**SEC. 17. And be it enacted,** That in case any certificate or policy holder shall be indebted to the company for sums past due and unpaid, the company may at its option withhold the payment of the same, deduct such sums from the amount thereof, or reduce or cancel the same; and for any debt due by any holder of certificates to said company, the company shall have a lien on all the interest of said debtors in said company and its profits; but persons insuring in said company, or entitled to certificates, shall not be answerable by reason thereof, or of anything contained herein, except for the payment of their premiums, or of notes given for or in advance of premiums.

Competent as witness, &c.

**SEC. 18. And be it enacted,** That in suits by or against said company, no member of the corporation shall on that account (if he be not in his individual capacity a party to such suits,) be incompetent as a witness.

Privilege of company.

**SEC. 19. And be it enacted,** That after this company shall have issued not less than one hundred policies, and a majority of not less than two-thirds of their holders shall have given their consent in writing to the company's insuring marine and inland risks as well as fire risks, said assent shall be kept and recorded in the books of the company; and then it shall be lawful for said company to assume the name of the Mutual Fire and Marine Insurance Company of Baltimore; and under that title it shall possess, in addition to the powers granted in this act, full power and authority to make insurances on vessels, merchandise, freight, specie, bullion, commissions, profits, bank notes, and bills of exchange, and other evidences of debt, bottomry, ad respondentia interests and all other persona ble

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